

495—14.15(97B) Rollovers by nonspouse beneficiaries. Effective January 1, 2007, in addition to the rollovers permitted under Iowa Code section 97B.53B, nonspouse beneficiaries shall be permitted to request a direct rollover of such beneficiaries' death benefit payments to IRA accounts established in accordance with Section 829 of the Pension Protection Act of 2006 and IRS Notice 2007-7. IPERS shall determine the amount eligible for direct rollover under IRC Section 401(a)(9), if any, and the procedural requirements for requesting such rollovers. It shall be the beneficiaries' responsibility to determine that the recipient IRAs meet the structural and operational requirements of Section 829 and Notice 2007-7. IPERS shall bear no responsibility for rollovers to IRA accounts that fail to meet such requirements.